



## **TEC AUGUST BOARD OF DIRECTORS MEETING MINUTES**

08/20/2024 | 03:00 PM - 05:51 PM PST

TEC Administration Office

North Bend Washington

### **Attendees (14)**

Kevin Burns; Roger Guay; Nick Himebauch; Malcolm Lybeck; Marc McElney; David McGoldrick; Joel Merkel; Kristina Michael; Steve Nicholes; Carol Paschal; Lisa Peabody; John Saatela; Dutch Siedentopf; Steven Walter

### **CALL TO ORDER**

The Board of Directors of Tanner Electric Cooperative (TEC) met in Regular Session at 3:00 p.m. on Tuesday, August 20, 2024, in the TEC Boardroom at 45715 SE 140th Street, North Bend, Washington. Board President Malcolm Lybeck called the TEC July Board of Directors meeting to order at 3:05 p.m.

#### **1. Roll Call & Establish a Quorum**

All TEC Board members were present. A quorum was established.

#### **2. Approve the Board Meeting Agenda for Aug 20, 2024**

**ACTION:** Motion to approve the TEC Board of Directors meeting agenda for August 20, 2024. The motion was seconded and passed by a unanimous voice vote by all Directors present. (Assignee(s): Dutch Siedentopf, Kristina Michael

### **3. President's Remarks**

Board President Malcolm Lybeck welcomed the Board members and introduced the guest speaker, Mr. Robert Carr, the Regional Vice President for National Rural Utilities Cooperative Finance Corporation (CFC).

### **4. Guest Presentation - Key Ratio Trend Analysis (KRTA)**

Mr. Carr prepared a presentation on KRTA results for TEC based on the 145 ratios created from the Form 7 data collected from 812 reporting distribution cooperatives throughout the United States.

## **REGULAR BUSINESS**

### **1. Approve the Consent Agenda**

*ACTION:* Motion to approve the consent agenda items as presented on August 20, 2024. The motion was seconded and passed by a unanimous voice vote by all directors present. (Assignee(s): Kristina Michael, Roger Guay)

### **2. Financial Review - Director of Finance- Kevin Burns**

- a. June '24 Balance Sheet.pdf
- b. June '24 Income Statement.pdf
- c. July '24 Revenue.pdf
- d. July '24 Sales by Class.pdf

*ACTION:* Motion to receive and file the financial reports as presented by Mr. Burns. The motion was seconded and passed by a unanimous voice vote by all directors present. (Assignee(s): Carol Paschal, Dutch Siedentopf)

## **REPORTS**

### **1. CEO Report**

Mr. Walter provided an update on the following topics:

- Grant Funding Update

- CEO visit Representative Keith Goehner
- NRECA employee Medical Benefits increase for 2025
- WRECA Update- New lobbyist hired
- Northwest Requirement Utilities (NRU) Strategic Planning
- BPA and the Columbia River Treaty Entitlements

## 2. Operations Report

Mr. Himebauch, Director of Operations submitted a written report to the Board as an attachment to the agenda that included a progress report on all the current projects for TEC and the monthly safety training.

## 3. Committee Reports

### a. Finance & Audit

The committee met today at 1:30 p.m. and started to work on the 2025 budget. The Committee Chair recommended the following items for Board approval:

- TEC support for the Cooperative Family Fund.
- The use of electronic online voting for TEC members to utilize in 2025 and going forward for annual and special meetings when voting may be necessary.
- Allocate funds to the TEC/Salvation Army Energy Assistance program.

*ACTION:* Motion to approve a \$1000.00 contribution made on behalf of TEC to the Cooperative Family Fund. (Assignee(s): Carol Paschal, Steve Nicholes

*ACTION:* Motion to move \$10k from the unclaimed capital credit account and fund the Salvation Army/TEC Energy Assistance Program and to authorize the Director of Finance to monitor the status of the account and fund as necessary.

(Assignee(s): Carol Paschal, David McGoldrick

*ACTION:* The TEC Board fully supported adding a line item to the 2025 budgets and future budgets for approximately \$8,500.00 for the use of electronic voting software.

## **b. New Technology and Conservation**

The committee chair shared his thoughts on a recent article about battery storage. He asked operations to research battery storage as an option during power outages for the line directly around the lake in Ames Lake.

## **c. Personnel**

The committee is currently working on the CEO evaluation and will meet in person next month following the September Board meeting.

## **d. Youth Development**

The committee would like to meet in October or November. The dates for the NRECA Youth Tour are June 16- 21, 2025. All TEC student applications must be received in the office by November 1, 2024.

## **e. General Counsel's Report**

Attorney Joel Merkel had nothing new to report on the King County Right of Way Ordinance 18403.

## **f. Area Director Reports**

No area Director reports required board action or follow-up from the staff.

## **UNFINISHED BUSINESS**

### **1. Policy Review- TEC Prepaid Metering Policy**

The CEO and staff prepared a revised draft of the Prepaid Metering Policy for the Board to review.

*ACTION:* Motion to accept and approve the amended TEC Prepaid Metering Policy. The motion was seconded and passed by a unanimous voice vote by all directors present. (Assignee(s): Roger Guay, Dutch Siedentopf

## **NEW BUSINESS**

Next month, the TEC Directors will meet on September 17th for their regular monthly Board meeting. They will also meet on September 18th to review a new draft of the amended TEC bylaws with Cook & Associates and Bill Miller.

## **ADJOURN MEETING**

Board President Malcolm Lybeck adjourned the August 20, 2024, TEC Board of Directors Meeting at 5:51 p.m.